



FOR IMMEDIATE RELEASE
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**ZIEGLER CLOSES \$25 MILLION SERIES 2019 BONDS
FOR TRUETT McCONNELL UNIVERSITY**

CHICAGO, IL – DECEMBER 20, 2019 - Ziegler, a specialty investment bank, is pleased to announce the successful closing of the \$24,750,000 Series 2019A&B Bonds for [Truett McConnell University](#). The non-rated offering was issued through the Development Authority of White County, Georgia. The proceeds of the bonds will be used primarily to refinance certain existing debt obligations and finance various campus improvement and acquisition projects.

Truett-McConnell University (TMU) was founded in 1946 as Truett-McConnell College. The University's campus is situated on 244 acres in northeast Georgia. After more than half a century as a two-year college, in December 2002, TMC was approved by its accrediting agency to offer four-year degrees. In fall 2014, the University offered its first graduate degree. Beginning as a junior college nearly seventy-five years ago, Truett McConnell University has become a liberal arts university that boasts enrollment of approximately 3,000 students, offering 40 undergraduate and 10 graduate programs, including residential and online offerings. Truett McConnell offers 15 intercollegiate athletics programs and participates within the NAIA Appalachian Athletic Conference.

Under the leadership of President Emir Caner, University Administration, and the University Board of Trustees, Truett McConnell continues to expand to meet the needs of a growing student body and to equip each generation to meet the challenges of presuming their calling in the real world. The University enjoyed its largest incoming class of traditional undergraduates on record in the Fall of 2018. Since 2010, TMU has embarked on providing dual enrollment coursework to Georgia students and families. From less than 100 students in the Fall of 2010, to more than 2,100 students in the Fall of 2019, Truett McConnell boasts the largest dual enrollment program for private colleges and universities in the entire state of Georgia. This financing will help the University continue to



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grow its campus and build enrollments.

The transaction marked the University's first public bond offering. Dr. Jason Graffagnino, Chief Financial Officer of Truett McConnell noted, "While exploring a number of financing options, Ziegler helped us identify the most appropriate plan of finance for the University." University leadership became aware of Ziegler's partnerships with several other faith-based private higher education institutions in recent years. Graffagnino added, "We couldn't be more thrilled with the results of the financing. Brian Riordan and the Ziegler team were very well equipped to guide us through this process. We look forward to the University's very bright future, and the beginning of our partnership with Ziegler."

"Truett McConnell's leadership team has a strong vision for the continued growth of the University." commented Brian Riordan, Managing Director Head, Ziegler's Higher Education Finance Practice. "This financing generated significant savings for TMU. Their story resonated with prospective investors, and Ziegler is pleased with the results. We look forward to mapping the success of Truett McConnell and its mission in the years ahead."

Ziegler is one of the nation's leading underwriters of financing for not-for-profit borrowers. Ziegler offers creative, tailored solutions to its higher education clients, including investment banking, financial risk management, merger and acquisition services, private placement services, USDA financing, capital and strategic planning as well as higher education research, education and communication.

For further information on the structure and use of this issue, please see the [Official Statement](#) located on the Electronic Municipal Market Access system's [Document Archive](#).

About Ziegler:

Ziegler is a privately held, national boutique investment bank, capital markets and proprietary investments firm. We have a unique focus on the healthcare, senior living and education sectors, as well as general municipal and structured finance. Headquartered in Chicago with regional and branch offices throughout the U.S., Ziegler provides its clients with capital raising, strategic advisory, fixed income sales & trading and research. To learn more, visit www.ziegler.com.



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